Quarterly Financial Report

3rd QUARTER

Nine months ended
November 30, 2012

Manitoba Public Insurance

Management Discussion and Analysis

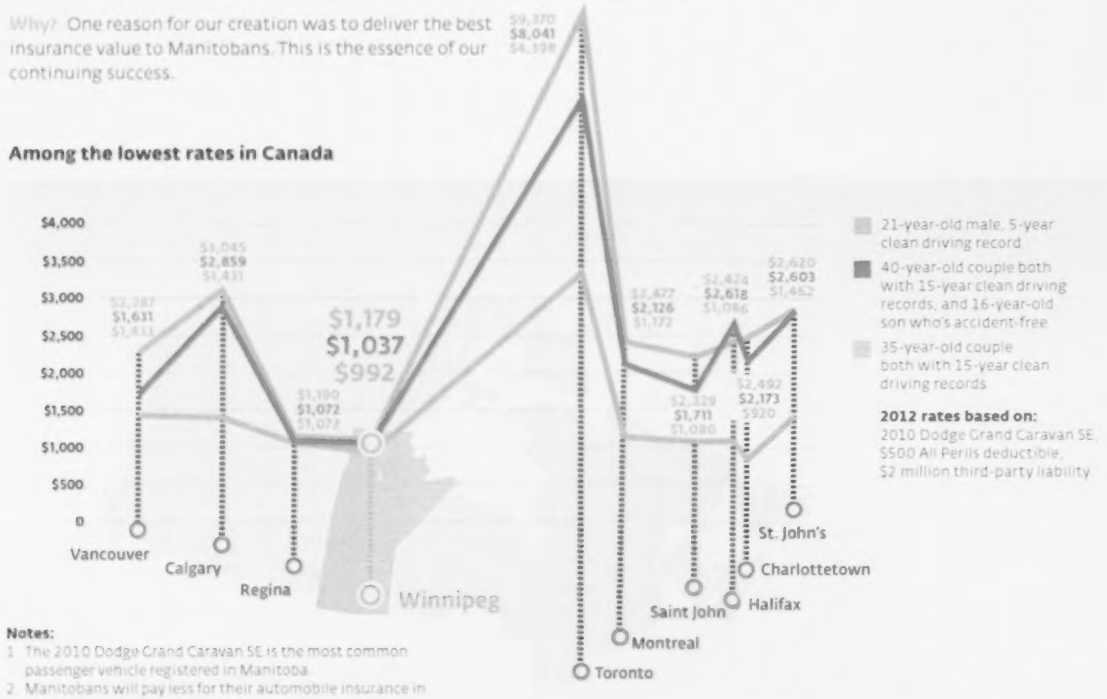
Management's discussion and analysis provides a review of the financial results and future outlook of Manitoba Public Insurance. It should be read in conjunction with the unaudited condensed interim financial statements and supporting notes for the third quarter ended November 30, 2012 included herein and the annual audited financial statements and supporting notes included in the Corporation's 2011 Annual Report. Certain information in this report may consist of forward-looking statements. These statements are based on various techniques and assumptions including predictions about future events which may not occur. Actual results could deviate significantly from the forward-looking statements.

Goal 1

Universally available mandatory protection against the cost of automobile accidents. Rates, on average, will be lower than those charged by private insurance companies for comparable coverage and service.

Why? One reason for our creation was to deliver the best insurance value to Manitobans. This is the essence of our continuing success.

Among the lowest rates in Canada



Notes:

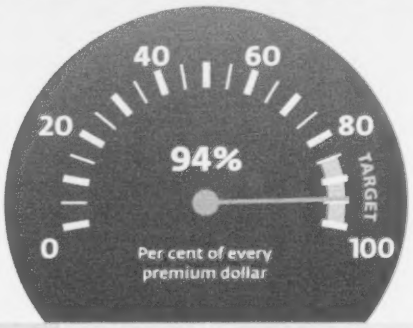
1. The 2010 Dodge Grand Caravan SE is the most common passenger vehicle registered in Manitoba.
2. Manitobans will pay less for their automobile insurance in 2012 than all major Canadian cities.

Goal 2

The Basic plan will return at least 85 per cent of premium revenue to Manitobans in the form of claims benefits.

Why? Over the long-term, returns within this range strike the right balance. We pay back to Manitobans substantially more of their premiums than would private insurers, while keeping a sound financial footing.

Premium returned for each dollar earned



Past results for the 12 months ending

104%	121%	115%	125%	98%	100%	96%	94%
Q4 · 10/11	Q1 · 11/12	Q2 · 11/12	Q3 · 11/12	Q4 · 11/12	Q1 · 12/13	Q2 · 12/13	Q3 · 12/13

Goal 3

Manitoba Public Insurance will be a leader in automobile insurance and vehicle and driver licensing, providing Manitobans with superior products, coverage and service.

Why? By measuring key performance indicators, we can track the public's view of our performance.

Corporate Performance Index

Past Results

3.7	3.6	3.5	3.7	3.6	3.6	3.6	3.7
Q4 · 10/11	Q1 · 11/12	Q2 · 11/12	Q3 · 11/12	Q4 · 11/12	Q1 · 12/13	Q2 · 12/13	Q3 · 12/13

Goal 4

Manitoba Public Insurance will provide service that is responsive, fair, courteous and convenient. Manitoba Public Insurance will meet customer service standards that are based on customer expectations.

Overall, how often we meet/exceed standards

Why? We value our customers and put their interests first. Also, Manitobans expect more from us than from private insurers, because Manitoba Public Insurance is their company. We believe their higher expectations are justified.

Past Results (in per cent)

95%	96%	95%	97%	96%	97%	97%	97%
Q4 · 10/11	Q1 · 11/12	Q2 · 11/12	Q3 · 11/12	Q4 · 11/12	Q1 · 12/13	Q2 · 12/13	Q3 · 12/13

Customer satisfaction in major operational areas

Physical Damage Claims

Past Results (in per cent)

87%	86%	85%	88%
Q4 · 10/11	Q1 · 11/12	Q2 · 11/12	Q3 · 11/12
87%	**90%**	**89%**	**89%**
Q4 · 11/12	Q1 · 12/13	Q2 · 12/13	Q3 · 12/13

Bodily Injury Claims

Past Results (in per cent)

77%	81%
Q1 · 11/12	Q3 · 11/12
83%	**79%**
Q1 · 12/13	Q3 · 12/13

Driver and Vehicle Licensing

Past Results (in per cent)

92%	93%	92%	91%
Q4 · 10/11	Q1 · 11/12	Q2 · 11/12	Q3 · 11/12
93%	**93%**	**94%**	**93%**
Q4 · 11/12	Q1 · 12/13	Q2 · 12/13	Q3 · 12/13

Insurance Operations Policyholder Transactions

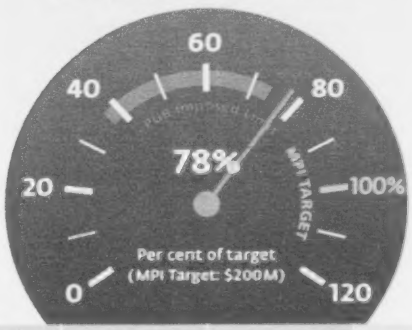
Past Results (in per cent)

93%	93%	91%	90%
Q4 · 10/11	Q1 · 11/12	Q2 · 11/12	Q3 · 11/12
91%	**90%**	**93%**	**93%**
Q4 · 11/12	Q1 · 12/13	Q2 · 12/13	Q3 · 12/13

Goal 5

Retained earnings and Rate Stabilization Reserve will be maintained within established target levels.

Basic Rate Stabilization Reserve



Why? Our long-term objective is to break even financially and to be financially self-sufficient. Maintaining the RSR within its target range helps us control rates when claim costs rise substantially. Manitobans deserve stable, affordable premiums over the long term.

Past Results (in per cent)

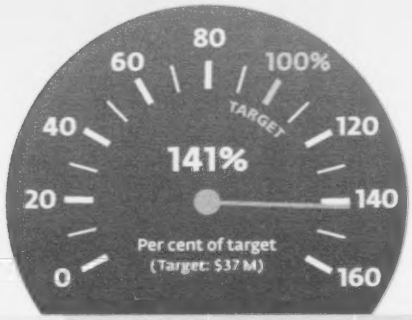
69% Q4 - 10/11	83% Q1 - 11/12	83% Q2 - 11/12	82% Q3 - 11/12	74% Q4 - 11/12	82% Q1 - 12/13	78% Q2 - 12/13	78% Q3 - 12/13

Extension Retained Earnings

Past Results (in per cent)

151% Q4 - 10/11	190% Q1 - 11/12	216% Q2 - 11/12	235% Q3 - 11/12	127% Q4 - 10/11	136% Q1 - 11/12	144% Q2 - 11/12	145% Q3 - 11/12
267% Q4 - 11/12	294% Q1 - 12/13	308% Q2 - 12/13	318% Q3 - 12/13	124% Q4 - 11/12	136% Q1 - 12/13	143% Q2 - 12/13	141% Q3 - 12/13

SRE Retained Earnings



Goal 6

Manitoba Public Insurance will offer an environment and career opportunities that will encourage employees to strive for excellence. Our people will be treated with respect and fairness and their contributions will be recognized.

Why? We value our employees.

Level of employee satisfaction

Past Results

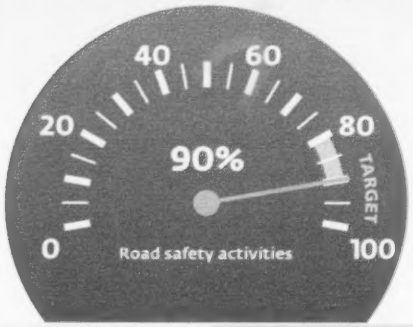
76 Q4 · 07/08	74 Q4 · 09/10	73 Q1 · 11/12

Goal 7

Manitoba Public Insurance will lead driver and vehicle safety initiatives that reduce risk and protect Manitobans, their streets and their neighbourhoods. Manitobans will recognize the Corporation is living its mission.

Why? Pursuing traffic safety and loss-prevention programs reflects our long standing commitment to the well-being of Manitobans and to affordable auto insurance. Manitobans have told us they support these efforts.

Public support for road safety



Past Results (in per cent)

90% Q2·09/10	91% Q4·09/10	90% Q4·10/11	90% Q4·11/12

Results of Operations

Manitoba Public Insurance reported net income of $15.1 million for the nine months ended November 30, 2012 compared to net income of $36.9 million for the same period last year. This includes net income of $0.1 million (2011 – net income of $11.3 million) from the Basic insurance line of business. Net income decreased from the previous year by $21.8 million due to:

i) an increase in earned revenues of $12.6 million and a decrease in claims cost of $9.1 million;
ii) offset by an increase in total expenses of $13.3 million;
iii) a decline in investment income of $41.1 million mainly due to the $43.0 million unrealized loss on Fair Value Through Profit or Loss bonds;
iv) a one-time gain on disposal of property of $3.2 million in 2011/12; and
v) 2011 reflected a surplus distribution of $14.1 million.

Current Year and Last Year

Total earned revenues for the nine months increased from the previous year by $12.6 million. This increase is primarily attributed to motor vehicle earned revenues which increased by $4.4 million or 0.7% due mainly to increases in the number vehicles insured. Revenue from drivers' premiums also increased during the nine months by $3.8 million.

Claims costs for the nine months ended November 30, 2012 decreased by $9.1 million compared to last year due primarily to a decrease of $28.1 million or 13.2% in bodily injury claims incurred offset by increase of $16.9 million or 4.9% in physical damage claims incurred. The decrease was slightly offset by the increase of $2.2 million or 2.1% in Claims expense and Loss Prevention and Road Safety costs.

Total expenses increased by $13.3 million compared to last year due primarily to an increase of $12.6 million or 16.3% in operating expense. The increase in operating expenses is mainly attributed to higher compensation costs of $6.5 million, data processing expenses of $4.4 million and daycare construction costs of $2.2 million.

Retained Earnings

Retained earnings of $388.6 million (November 30, 2011 - $387.1million) are comprised of $213.8 million for Basic insurance (November 30, 2011 - $216.9 million) and $174.8 million for non-Basic lines (November 30, 2011 - $170.2 million). The Basic insurance retained earnings are allocated to the Rate Stabilization Reserve ($155.7 million) and excess retained earnings ($58.1 million). The non-Basic lines retained earnings are allocated to retained earnings $163.2 million and the Extension Development Fund (EDF) $11.6 million.

From its inception in 2007 to current, $91.7 million has been appropriated from Extension retained earnings ($33.3 million) and Special Risk Extension ($58.4 million) to fund the EDF projects undertaken to maximize the opportunities presented by the 2004 merger of Manitoba Public Insurance and the Division of Driver and Vehicle Licensing. Activity for the nine months ended November 30, 2012 has reduced the EDF by $9.1 million to $11.6 million.

Outlook

The Corporation remains committed to achieving its seven Corporate goals. Actual results will be monitored, and corrective actions taken when necessary, to ensure that expected outcomes are realized.

Manitoba Public Insurance is committed to achieving long-term rate stability.

The Public Utilities Board released its ruling on Manitoba Public Insurance's rate application for the 2012/13 fiscal year on December 2, 2011. Effective March 1, 2012, overall Basic compulsory insurance premiums decreased by an average of 8.0 per cent. Average premiums decreased by 8.0 per cent for owners of private passenger vehicles, 8.8 per cent for commercial vehicles and 10.8 percent for the motorcycle major class

On June 15, 2012 MPI filed its 2013/14 Basic insurance rate application with the Public Utilities Board (PUB). The Corporation had recommended no overall increase in Basic insurance rates compared to the previous year. On December 3, 2012, this recommendation was approved by the PUB. In addition the PUB approved the methodology used to determine the RSR target. With acceptance of the methodology recommended, the RSR is expected to be within this target at year end. Therefore MPI has not applied for a rebate in the 2013 rate application.

The application called for no overall increase in Basic insurance rates, this was achieved. However there were changes in some use classifications. Private passenger rates will be unchanged, commercial vehicle insurance will fall 5%, public vehicle registration will increase 3.3%, motorcycle rates will drop 0.2%, trailer insurance will increase 6.3% and off road vehicles in increase 14.3%.

Although there is no overall increase in Basic insurance rates, some motorists will experience changes. Rates will decrease for 42.3% of vehicles, no change in rates for 2.3% of vehicles, and a rate increase for 55.5% of vehicles. MPI continues to have the lowest basic auto insurance rates in any major city in Canada.

The December 3, 2012 ruling on the 2013/14 rate application means that Manitoba Public Insurance has held the line or reduced auto insurance rates 14 of the last 15 years, without lowering service or reducing coverage.

Current projections indicate the Corporation is expected to realize a net loss of approximately $5.6 million during the current fiscal year.

Condensed Interim Financial Statements

Condensed Interim Statement of Financial Position

(Unaudited - in thousands of Canadian dollars)	Notes	November 30, 2012	February 29, 2012
Assets			
Cash and investments	5	1,552,161	1,550,606
Equity investments	5	513,458	502,675
Investment property	5	206,464	190,990
Due from other insurance companies		1,336	2,545
Accounts receivable		316,551	304,155
Prepaid expenses		155	996
Deferred policy acquisition costs		40,591	40,547
Reinsurers' share of unearned premiums		3,512	3,340
Reinsurers' share of unpaid claims		35,582	31,291
Property and equipment		124,807	123,266
Deferred development costs		41,897	36,799
		2,836,514	2,787,210
Liabilities			
Due to other insurance companies		1,946	5,791
Accounts payable and accrued liabilities		49,097	57,849
Financing lease obligation		4,496	4,536
Unearned premiums and fees		460,625	479,592
Provision for employee current benefits		21,149	21,109
Provision for employee future benefits		314,327	301,261
Provision for unpaid claims	4	1,539,535	1,485,445
		2,391,175	2,355,583
Equity			
Retained Earnings			
Basic Insurance Retained Earnings			
Rate Stabilization Reserve		155,700	155,700
Retained Earnings		58,067	57,983
		213,767	213,683
Non-Basic Retained Earnings			
Retained Earnings		163,206	139,060
Extension Development Fund		11,653	20,769
		174,859	159,829
		388,626	373,512
Accumulated Other Comprehensive Income		56,713	58,115
Total Equity		445,339	431,627
		2,836,514	2,787,210

The accompanying notes are an integral part of these financial statements.

Condensed Interim Statement of Operations

(Unaudited - in thousands of Canadian dollars)	Notes	Three months ended November 30, 2012	Three months ended November 30, 2011	Nine months ended November 30, 2012	Nine months ended November 30, 2011
Earned Revenues					
Gross premiums written		236,662	238,473	725,354	736,810
Premiums ceded to reinsurers		(93)	(89)	(12,527)	(4,081)
Net premiums written		236,569	238,384	712,827	732,729
(Increase) decrease in gross earned premiums		1,878	(987)	1,504	(21,684)
Increase (decrease) in reinsurers' share of unearned premiums		(4,020)	(3,644)	171	(7,114)
Net premiums earned		234,427	233,753	714,502	703,931
Service fees & other revenue		6,171	6,237	19,371	17,942
The Drivers and Vehicles Act operations recovery		6,975	5,808	20,925	20,350
Total Earned Revenues		247,573	245,798	754,798	742,223
Claims Costs					
Direct claims incurred		185,018	195,372	549,649	562,296
Claims incurred ceded to reinsurers		(2,523)	(1,600)	(4,699)	(6,091)
Net claims Incurred		182,495	193,772	544,950	556,205
Claims Expense		31,794	31,090	91,459	90,302
Loss prevention/Road safety		3,969	3,745	11,714	10,705
Total Claims Costs		218,258	228,607	648,123	657,212
Expenses					
Operating		32,006	25,036	90,110	77,477
Commissions		17,624	17,503	53,725	54,120
Premium taxes		7,156	7,124	21,806	20,935
Regulatory/Appeal		817	816	2,402	2,259
Total Expenses		57,603	50,479	168,043	154,791
Underwriting income (loss)		(28,288)	(33,288)	(61,368)	(69,780)
Investment income	*6*	22,216	35,822	76,482	117,611
Gain (loss) on disposal of property		-	-	-	3,214
Net income (loss) from annual operations		(6,072)	2,534	15,114	51,045
Surplus distribution		-	134	-	(14,132)
Net income (loss) after surplus distribution		(6,072)	2,668	15,114	36,913

Condensed Interim Statement of Comprehensive Income (Loss)

(Unaudited - in thousands of Canadian dollars)	Three months ended November 30, 2012	Three months ended November 30, 2011	Nine months ended November 30, 2012	Nine months ended November 30, 2011
Net income (loss) after surplus distribution	(6,072)	2,668	15,114	36,913
Other Comprehensive Income (Loss)				
Unrealized gains (losses) on Available for Sale assets	15,176	(7,257)	4,060	(69,168)
Reclassification of net realized (gains) losses related to Available for Sale assets	(741)	(109)	(5,462)	(4,165)
Other Comprehensive Income (Loss) for the period	14,435	(7,366)	(1,402)	(73,333)
Total Comprehensive Income (Loss)	8,363	(4,698)	13,712	(36,420)

The accompanying notes are an integral part of these financial statements.

Condensed Interim Statement of Changes in Equity

(Unaudited - in thousands of Canadian dollars)	Basic			Non-Basic		Corporate		
	Rate Stabilization Reserve (RSR)	Retained Earnings (B-RE)	IT Optimization Fund (ITOF)	Retained Earnings (NB-RE)	Extension Development Fund (EDF)	Retained Earnings	Accumulated Other Comprehensive Income	Equity
Balance as at March 1, 2011	140,525		65,000	101,457	43,227	350,209	83,552	433,761
Net income for the period		11,345		25,568		36,913		36,913
Other comprehensive income (loss) for the period							(73,333)	(73,333)
Transfer between RSR & B-RE	11,822	(11,822)						
Transfer between B-RE & ITOF		477	(477)					
Transfer between NB-RE & EDF				9,001	(9,001)			
Balance as at November 30, 2011	152,347	-	64,523	136,026	34,226	387,122	10,219	397,341
Balance as at March 1, 2012	155,700	57,983		139,060	20,769	373,512	58,115	431,627
Net income for the period		84		15,030		15,114		15,114
Other comprehensive income (loss) for the period							(1,402)	(1,402)
Transfer between NB-RE & EDF				9,116	(9,116)			
Balance as at November 30, 2012	155,700	58,067		163,206	11,653	388,626	56,713	445,339

The accompanying notes are an integral part of these financial statements.

Condensed Interim Statement of Cash Flows

(Unaudited - in thousands of Canadian dollars)	Notes	For the nine months ended November 30, 2012	November 30, 2011
Cash Flows from (to) Operating Activities:			
Net income (loss) after surplus distribution		15,114	36,913
Non-cash items:			
Depreciation of property and equipment		5,062	5,095
Amortization of deferred development costs		6,622	6,367
Amortization of bond discount and premium		4,249	3,817
(Gain) loss on sale of investments		(22,979)	(23,325)
Unrealized (gain) loss on Fair Value Through Profit or Loss bonds		6,160	(36,842)
Unrealized (gain) loss on investment in real estate		(16,088)	(7,848)
Write-down of investments		45	
		(1,815)	(15,823)
Net change in non-cash balances:			
Due from other insurance companies		1,208	10,009
Accounts receivable and prepaid expenses		(11,555)	(14,119)
Deferred policy acquisition costs		(44)	(173)
Reinsurers' share of unearned premiums and unpaid claims		(4,463)	4,408
Due to other insurance companies		(3,845)	(9,635)
Accounts payable and accrued liabilities		(8,752)	(320,347)
Unearned premiums and fees		(18,967)	5,086
Provision for employee current benefits		40	344
Provision for employee future benefits		13,066	12,500
Provision for unpaid claims		54,090	71,533
		20,778	(240,394)
		18,963	(256,217)
Cash Flows from (to) Investing Activities:			
Purchase of investments		(701,316)	(799,308)
Proceeds from sale of investments		654,967	1,072,531
Acquisition of property and equipment net of proceeds from disposals		(6,602)	(3,661)
Financing lease obligation		(40)	(37)
Deferred development costs incurred		(11,720)	(4,862)
		(64,711)	264,663
Increase (decrease) in Cash and Short-Term Investments		(45,748)	8,446
Cash and short-term investments beginning of year		135,888	65,556
Cash and Short-Term Investments end of year	5	90,140	74,002

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

1) Status of the Corporation

The Manitoba Public Insurance Corporation (the "Corporation") was incorporated as a Crown Corporation under *The Automobile Insurance Act* in 1970. In 1974, *The Automobile Insurance Act* was revised and became *The Manitoba Public Insurance Corporation Act* (Chapter A180 of the continuing consolidation of the Statutes of Manitoba). In 1988, the Act was re-enacted in both official languages as Chapter P215 of the Statutes of Manitoba. The address of the Corporation's registered office is 234 Donald Street, Winnipeg, Manitoba.

Under the provisions of its Act and regulations, the Corporation operates an automobile insurance division and a discontinued general insurance division. The lines of business for the automobile insurance division provide for basic universal compulsory automobile insurance, extension and special risk coverages. For financial accounting purposes, the lines of business for the automobile insurance division and the discontinued general insurance division are regarded as separate operations and their revenues and expenses are allocated on a basis described in the summary of significant accounting policies. For financial reporting purposes, due to the immateriality of the financial results of the discontinued general insurance operations, the operations are reported as part of the Special Risk Extension line of business. The basic universal compulsory automobile insurance line of business rates are approved by the Public Utilities Board of Manitoba.

Under *The Drivers and Vehicles Act*, the Corporation is responsible for operations pertaining to driver safety, vehicle registration and driver licensing, including all related financial, administrative and data processing services.

2) Basis of Reporting

Statement of Compliance

The financial statements of the Corporation are in such form as prescribed by Section 43(1) of *The Manitoba Public Insurance Corporation Act* and are presented in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Basis of Presentation

The Corporation presents its Statement of Financial Position broadly in order of liquidity.

These statements are presented in thousands of Canadian dollars except as otherwise specified.

Seasonality

The automobile insurance business, that reflects the primary business of the Corporation, is seasonal in nature. While net premiums earned are generally stable from quarter to quarter, underwriting income is typically highest in the first and second quarter of each year and lowest in the fourth quarter of each year. This is driven mainly by weather conditions which may vary significantly between quarters.

Basis of Measurement

The Corporation prepares its financial statements as a going concern, using the historical cost basis, except for financial instruments. Measurement of the financial instruments is detailed in Note 4 of the 2011 Annual Report.

Estimates and Judgments

The preparation of financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

3) Summary of Significant Accounting Policies

Refer to the 2011 Annual Report for a summary outlining those accounting policies followed by the Corporation that have a significant effect on the condensed interim financial statements.

4) Provision for Unpaid Claims

The provision for unpaid claims, including adjustment expenses, represents an estimate for the full amount of all costs and the projected final settlement of claims incurred.

The provision for unpaid claims, including adjustment expenses, is subject to variability. This variability is related to future events that arise from the date the loss was reported to the ultimate settlement of the claims. Accordingly, short-tail claims such as physical damage claims tend to be more reasonably predictable than long-tail claims such as Personal Injury Protection Plan (PIPP) and public liability claims. Factors such as the receipt of additional claims information during the claims settlement process, changes in severity and frequencies of claims from historical trends, and effects of inflationary trends contribute to this variability.

The determination of the provision for unpaid claims, including adjustment expenses, relies on judgment, analysis of historical claim trends, investment rates of return and expectation on the future development of claims. The process of establishing this provision necessarily involves risks which could cause the actual results to deviate, perhaps substantially, from the best determinable estimate.

5) Cash and Investments

Cash consists of cash net of cheques issued in excess of amounts on deposit. There is no amount held in trust on behalf of other insurance companies included in cash and short-term investments (2011 – $26,000).

Short-term investments have a total principal amount of $95,047,000 (2011 - $71,084,000) comprised of provincial short-term deposits with effective interest rates of 0.91% (2011 - 0.81%), with interest receivable at varying dates.

The Corporation has an unsecured operating line of credit with its principal banker in the amount of $5.0 million. There were no drawdowns against this line of credit at November 30, 2012.

Cash and Investments

(Unaudited – in thousands of Canadian dollars)

	Financial Instruments				
November 30, 2012	Classified as Available for Sale	Classified as Held to Maturity	Classified as Fair Value Through Profit or Loss	Non-Financial Instruments	Total Carrying Value
Cash and short-term investments	90,140				90,140
Bonds					
Federal			53,501		53,501
Manitoba:					
Provincial			259,807		259,807
Municipal		16,611	46,319		62,930
Hospitals			12,196		12,196
Schools		540,521			540,521
Other provinces:					
Provincial			407,332		407,332
Municipal			58,789		58,789
Corporations			44,611		44,611
		557,132	882,555		1,439,687
Other investments	4,252				4,252
Infrastructure			18,082		18,082
	4,252		18,082		22,334
Cash and investments	94,392	557,132	900,637		1,552,161
Equity investments	513,458				513,458
Investment property			170,174	36,290	206,464
	607,850	557,132	1,070,811	36,290	2,272,083

(Unaudited – in thousands of Canadian dollars)

	Financial Instruments				
November 30, 2011	Classified as Available for Sale	Classified as Held to Maturity	Classified as Fair Value Through Profit or Loss	Non-Financial Instruments	Total Carrying Value
Cash and short-term investments	74,002				74,002
Bonds					
Federal			27,497		27,497
Manitoba:					
Provincial			350,009		350,009
Municipal		19,432	37,588		57,020
Hospitals			12,621		12,621
Schools		496,050			496,050
Other provinces:					
Provincial			401,532		401,532
Municipal			33,857		33,857
Corporations			49,646		49,646
		515,482	912,750		1,428,232
Other investments	6,898				6,898
Infrastructure			11,000		11,000
	6,898		11,000		17,898
Cash and investments	80,900	515,482	923,750		1,520,132
Equity investments	466,806				466,806
Investment property			128,631	37,108	165,739
	547,706	515,482	1,052,381	37,108	2,152,677

6) Investment Income

(Unaudited – in thousands of Canadian dollars)	November 30, 2012	November 30, 2011
Interest income	37,198	42,171
Gain (loss) on sale of Fair Value Through Profit or Loss bonds	17,472	19,160
Unrealized gain (loss) on Fair Value Through Profit or Loss bonds	(6,160)	36,842
Unrealized gain (loss) on investment property	16,088	7,848
Gain (loss) on infrastructure investments	409	421
Dividend income	8,337	9,304
Gain (loss) on sale of equities	5,510	4,165
Gain (loss) on foreign exchange	-	(1)
Income from investment property	1,199	1,002
Write-down of investments	(45)	-
Investment management fees	(3,526)	(3,301)
Total	76,482	117,611

7) Employee Future Benefits

The total benefits costs included in expenses are as follows:

(Unaudited – in thousands of Canadian dollars)	November 30, 2012	November 30, 2011
Pension benefits	9,458	7,914
Other post-employment benefits	1,629	1,514
Total	11,087	9,428

8) Depreciation and Amortization

The total depreciation and amortization included in expenses are as follows:

(Unaudited – in thousands of Canadian dollars)	November 30, 2012	November 30, 2011
Amortization – Deferred Development	6,622	6,367
Depreciation – Property and equipment	5,062	5,095

Manitoba Public Insurance Locations

Customer Service

Winnipeg
Tel: 204-985-7000

Outside Winnipeg
Tel: 800-665-2410

Deaf Access TTY/TDD
Tel: 204-985-8832

Out-of-Province Claims
Tel: 800-661-6051

Administrative Offices

Winnipeg
234 Donald Street
Box 6300
R3C 4A4

Brandon
731–1st Street
R7A 6C3

Service Locations

Winnipeg

Service Centres
15 Barnes Street
40 Lexington Park
1284 Main Street
930 St. Mary's Road
125 King Edward Street East
1103 Pacific Avenue
420 Pembina Highway

cityplace
Service Centre – Main Floor
ID Verification and Data Integrity
Rehabilitation Management Centre
Serious and Long-Term Case Management Centre
Bodily Injury Centre
234 Donald Street

Physical Damage Centre
Holding Compound/Receiving Salvage
Commercial Claims
1981 Plessis Road

Arborg
Service Centre
323 Sunset Boulevard

Beausejour
Service Centre
848 Park Avenue

Brandon
Service Centre
731–1st Street

Dauphin
Service Centre
217 Industrial Road

Flin Flon
Claim Centre
8 Timber Lane

Portage la Prairie
Claim Centre
2007 Saskatchewan Avenue West

Driver and Vehicle Licensing Centre
25 Tupper Street North

Selkirk
Service Centre
1008 Manitoba Avenue

Steinbach
Claim Centre
91 North Front Drive

Service Centre
165 Park Road West
Clearspring Village Mall, Unit 2

Swan River
Claim Centre
125-4th Avenue North

The Pas
Claim Centre
424 Fischer Avenue

Thompson
Service Centre
53 Commercial Place

Winkler
Service Centre
355 Boundary Trail

For more information contact:

Manitoba Public Insurance
Corporate Communications
Room 820, 234 Donald Street
P.O. Box 6300
Winnipeg, MB R3C 4A4

Manitoba
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